LINCOLN SENSE

Society of Lincoln Cent Collectors • Dr. Sol Taylor, President • 13515 Magnolia Blvd. • Sherman Oaks, CA 91423

SLCC is dedicated to the collecting and study of the LINCOLN CENT. Our journal, LINCOLN SENSE, is published six times a year. Annual membership is $15 and foreign mailing is $20. Life membership is available at $150.

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Contents:

P. 1-2 Aluminum Cent surfaces
P. 3-4 Mail Bid Sale #107
P. 4 Mail Bid Sale #106 Results
P. 5 Current prices
P. 6 1909 Cartoon
P. 7 Price Jumps
P. 8-9 Unplated zinc cents
P.10 Membership Report; Long Beach Show
P.11 Heritage Auction Long Beach

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TREAURE FINDS

This copy of a 1992 letter is a suggestion to all collectors to spend certain "keepers" to keep the excitement level up especially in our younger collectors.

When my son was 10 I gave him an Indian Head cent to show off in school. It was a very big hit. He has also since brought in other obsolete U.S. coins--and even in low grades, they created real excitement.

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[illegible], Monday, February 3, 1992 3

Like finding treasure

I agree completely with Mr. [R. Thayer] Sheets (*Coin World* Dec. 25) about putting old or obsolete coins back into circulation to be found by collectors. I am and have been a small cent collector for more than 50 years. I, too, recall the little chill of excitement when in a batch of change in my mom's purse or my dad's pocket would include a well-worn Indian Head cent or a Barber dime.

Today of course, finding a Wheat Ear cent is a big find — but to a 10-year-old is just as gratifying as my Indian Head cent in 1939 or 1940. So, every time I scrounge through my desk, or file cabinet and drag out a worn 1935 cent or a dirty steel cent of 1943, I put it into my pocket to be spent next time at the market.

These "treasures" are exactly what we adults need to keep the flicker of interest alive in youngsters who get a thrill from looking through circulated coins for "keepers." Besides, most of these numismatic "gems" have so little premium value that keeping them does nothing as far as value goes. So this week I am planning to mail my purchases with a few more Wheat cents, dateless "Buffalo nickels," and even a few low grade Indian Head cents. Oh, if only I could see the face of the ultimate finders!

Sol Taylor
Founder and president
Society of Lincoln Cent Collectors
Sherman Oaks, Calif.

1974 Aluminum Cent Surfaces

After decades of waiting, a second 1974 aluminum cent shows up. See the story from the recent issue of NUMISMATIC NEWS that follows: (continued on P. 2)

Look quick: aluminum

By Alan Herbert

Rumors have abounded for years about 1974 aluminum cents in private ha but none has ever surfaced for a glimpse like this in the mainstream hobby.

Call it a dream coin, the stuff of urban legends, or one of the Holy Grails of the hobby. Whatever the title, one of the most mysterious coins – one of the 1974 aluminum cents that disappeared in the halls of Congress in 1973 - has finally surfaced.

The tale of its provenance is a fitting one – as bizarre as anyone could imagine – for a coin that almost everyone in the hobby knew about, but few had seen. The only previously known example is part of the gigantic Smithsonian collection.

It seems that a Capitol policeman, on duty in the basement of the House Office Building in late 1973, saw a coin that he thought was a dime lying on the pavement. He picked it up and offered it to the congressman who apparently had dropped it. "Ah, you keep it." With those simple words a chain of events began which resulted ultimately in the pattern coin coming to light in this edition of *Numismatic News* nearly 28 years later.

Quite frankly, I felt a sense of awe when I was given the opportunity to write the story that every numismatic journalist has wanted to publish ever since Jack Anderson broke the news i his syndicated newspaper column. H wrote back then of the disappearance o a handful of the coins that had bee passed out to congressmen in the Mint

Aluminum/from Page 1

bid to replace the copper-alloy cent with a less expensive substitute. The price of copper once again was close to equaling the intrinsic value of the cent and an aluminum cent would be a cheaper replacement.

Just exactly how many of the approximately 1.5 million aluminum cents that were struck had not been recovered is a figure that came in many versions, depending on the source. Rather obviously, the Mint wasn't itself sure of any specific number. Even more obvious was the fact that the Mint did not want to anger its bosses, by accusing them of the theft of the "souvenirs." What gradually evolved over the years was the fact that about a dozen of the 1974 aluminum cents were never recovered. For the hobby, here is one of those exciting, tantalizing pieces of history.

Whether this aluminum cent will remain in the hobby or suffer the fate of other pieces confiscated by the government remains to be seen. The owner, who doesn't wish to be named in this story, recognizes the risk, but after holding the coin for two decades has decided that the story of its discovery needed to be heard.

Despite the fact that one of the grading services has examined the coin and a coin dealer had the piece on consignment for a few days, nothing about the cent had been said publicly. There was no hint to the numismatic press that one of them was about to surface. The grading service refused to grade the coin after stalling for several weeks and the coin's owner decided that he didn't want

...1974 Aluminum Cent...

to sell it after all, at that time.

The policeman who spotted the coin is now dead and the coin is in the hands of a relative, who himself worked on Capitol Hill. That's not to say that the coin has been hiding in some vault ever since. As a matter of fact the coin has been to Europe and back while awaiting its day in the sun. In the tradition of the McDermott 1913 "V" nickel, the piece went traveling as a pocket piece for a time, encased in a hard plastic holder.

The coin experts on the Krause Publications staff have had a chance to examine, photograph and test the piece. The weight – 0.93 gram – and the diameter – 18.95mm – were duly recorded. The coin grades a high AU (about uncirculated) according to our unofficial standards.

These figures are important from another point as well. Ever since 1974 collectors and the public have been convinced that any off-color or apparent wrong-metal cent is one of the missing pieces. For years my mail has regularly included queries about coins that invariably turned out to be normal cents that had been plated. Since an aluminum cent weighs about a third of what a regular copper-alloy cent weighs (3.11 grams), this difference should have been obvious.

What happens next will depend on several factors. The government position is that this is one of those pieces – like the 1933 $20 gold and the 1964-D Peace dollar – that were "not legally issued." As such the government claims that they are still government property and subject to confiscation. The highly publicized case of the Farouk specimen of the 1933 $20 is the first time that the government has been forced to back away from that position. David L. Ganz does the comprehensive legal analysis. (See the related story on Page 1).

Hobbyists have openly wondered for years why the government never made any effort to recover the five 1913 "V" nickels, in effect allowing them to become one of the most valuable of U.S. coins. While the 1974 aluminum cent might not reach those heights, it's quite likely that it would take a substantial six-figure sum to bring the piece home.

As a governor of the American Numismatic Association, I would like to see the coin become a part of the permanent collection in Colorado Springs, Colo., where it would benefit all collectors. The ANA headquarters building is being renovated, including the museum, which will house the Harry Bass collection, and this coin would add immeasurably to the ANA collection, which already has one of the 1913 "V" nickels and two of the 1804 dollars on display. Since the Smithsonian already has one specimen of the 1974 cent, this would be an appropriate place to display it.

Looking Ahead to 2009

Real celebration

In response to Donald Cantrell's Letter to the Editor in the Feb. 5 issue of *Coin World*, I would love to see a commemorative program honoring the 100th anniversary of the Lincoln cent and the 200th anniversary of the birth of Abraham Lincoln [in 2009].

I am a collector of Lincoln cents. I have assembled what I believe is the finest collection of Lincoln cents ever. I plan to expand my collection and exhibit it in total in 2009.

I have collected Mint State as well as Matte Proofs, Brilliant Proofs and most doubled dies. All my coins are certified by the Professional Coin Grading Service.

I like the idea of a 2009 V.D.B. as well as a 2009-S V.D.B. in Mint State as well as Proof, made of bronze. This could be comparable to the silver coins in the present Proof sets.

A medal in gold would also be quite attractive and I believe sell very well. After all, I believe there are more collectors of Lincoln cents than any other coin. It is also the longest-circulating coin. Lincoln is also one of the most popular U.S. presidents. It should be a real celebration.

Stewart Blay
New York

Mail Bid Sale #107, Closing Date M. .arch 27, 2001. Please mail your bids in early. In case of a tie, the earlier bid wins.

Alaksa Consignment

Lot Description

1 1929S (4x) MS65RB mostly red matched group
2 1932 (3x) Matched original red MS65RD
3 1932D MS65RB, light obv fingering, mostly red
4 1934 MS65RD, light toning
5 1936 (2x) MS65RD, few teeny specks
6 1936S (2x) MS65RD, light toning
7 1936D MS65RD, flashy luster
8 1937 PR64RD, teeny edge darkening, deep cherry red
9 1937 MS65RD and 1937D (3x) MS65RD
10 1938 (3x) MS65RD, sharp trio
11 1938D MS66RD, 1938S MS65RD, lite toning
12 1939 (2x) MS65RD, 1939S (2x) MS65RD
13 1940D MS65RB, 1941 PR65RD, light toning
14 1942D, 1945D Both MS65RD
15 Trio 1942 PR64RD, light toning
16 1952 PR65RD and 1954D MS65RD

Colorado Consignment

17 1910 PR65BN, Discovery piece with trace of VDB on reverse. Flashes of red at rims. UNIQUE. SAME AS LOT #49 IN MB#105. RESERVE $750. ANACS slab #PG5260.
See January 2001 Price List from B&M with 1912 PR65BN listed at $775 on P. 5.

Los Angeles Consignment

18 20x 1913D Circ G-VG
19 1942 Roll of 50 MS65RD
20 1944D Roll of 50 MS65RD
21 1944S Roll of 50 MS65RD
22 1952D Roll of 50 MS65RD
23 1953P Roll of 50 MS65RD
24 1954S Roll of 50 MS65RD
25 One roll each 1957D and 1958D circ mostly XF, few AUs
25A 1955S Roll of 50 MS65RD, original shotgun roll
25B 1957P, 1958P both rolls MS65RD
25C 1958D 2 rolls MS65RD
26 1964 Boradstruck almost 22mm, AU55RB (might be MS62)

Continued next page....

Minnesota Consignment

27 1909VDB MS65RB, lilac, rose, toning
28 1930 MS65RD
29 1931D XF45, 1931S KEY AU50BN
30 1934 MS65RD
31 1934D MS65RD, few teeny obv flecks
32 1935P,D,S Matched MS65RD, few specks on the S
33 1936P,D,S Matched MS65RD
34 1937P,D,S Matched MS65RD
35 1937S 4x MS65RD
36 1938P,D,S Matched MS65RD
37 1939P,D,S Matched MS65RD
38 1942D (4x) MS65RD
39 1943S (4x) MS .65, two gleaming silvery white, two light toning steely grey
40 1943D (4x) MS65 silvery white
41 1952 PR66RD deep cherry red
42 1960 small date PR65RD
43 2000S PR69DCAM
44 Set of matched BUs, 51 pieces complete 1941-1958 in a tube.

Long Beach Consignment

45 Ten 1865 Indians AG-G+, no culls

End of Mail Bid Sale #107. Mail your bids in early.

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Mail Bid sale #106 results

Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid	Lot	Bid
1	14.	6	42.	11	10.	16	71.	21	7.50	26	2200.	31	265.
2	2.50	7	20.	12	6.	17	55.	22	20.	27	1400.	32	1350.
3	72.	8	20.	13	51.	18	69.	23	2.50	28	280.		
4	10.	9	2.	14	24.	19	51.	24	1400.	29	420.		
5	18.	10	2.	15	25.t	20	41.	25	450.	30	285.		

There were 25 bidders and 8 won no lots. The high grade lots 24-32 drew many (10-15) bids each. No late bids, thank you.

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See P.11

5488 1928-D MS 64 Red PCGS, slightly mellowed mint red color with sharp definition; and a 1928-D MS 64 Red ANACS, well defined with golden-orange color. (Total: 2 coins)

5489 1928-S MS 64 Red and Brown PCGS. An attractive piece with full luster and uniform color, evidently just slightly too muted for a full Red rating.

5490 1928-S MS 65 Red NGC. Surprisingly well struck with some detail even showing on Lincoln's beard. The surfaces overall are a bright golden red with no distracting carbon or discoloration on either side. Conditionally rare as a Gem. Population: 6 in 65, none finer (12/00).

5482 1923-S MS 64 Red PCGS. A lovely burnt-orange example with a few scattered abrasions that detract the grade. The strike is above average for the issue, with full central and peripheral detail. PCGS has only graded 16 pieces finer, none above MS 65 Red.

5483 1924-D MS 64 Red NGC. Glowing, slightly subdued, red surfaces characterize this scarce, semi-key issue. A bit softly struck as usual, on the beard of Lincoln as well as the upper left of the O in ONE. Carbon-free overall, a couple of marks at the base of the reverse limit the grade.

5484 1924-S MS 64 Red and Brown PCGS. This handsome near-Gem possesses original crimson-orange luster that is dominant over the traces of olive-brown patina that are visible on both sides. A surprisingly elusive survivor from an original mintage of 11.6 million pieces.

Current Prices

The items for sale below are from the January 2001 Bowers & Merena fixed price list. As with most sales and fixed price lists recently, Lincolns have taken up strong positions for most higher grade and scarcer pieces.

The Coin Collector * January 22, 2001

Lincoln Cents

1909 V.D.B. MS-66 RD (PCGS). Brilliant red. 145

1909-S V.D.B. AU-55 BN (PCGS). Lustrous brown. 895

1909-S V.D.B. VF-30 (NGC). Smooth medium brown and very pleasing to the eye. This coin was likely plucked from circulation in the 1920s, allowing for the wear, and carefully preserved since that time. A splendid example that will be the highlight of a nice circulated set of Lincoln cents. 635

1909-S V.D.B. VF-30 (PCGS). Glossy medium brown with excellent visual appeal. A superb specimen for the grade. Very scarce in proportion to the fantastic demand for coins of this famous variety. 635

1909-S V.D.B. VF-25. Medium brown and choice, with glossy surfaces and few marks for the grade. A charming specimen of this coveted rarity. 615

Gem Matte Proof 1910 Cent

1910 Matte Proof-65 RD (PCGS). Full mint red, with a strike that lets details emerge that you may not have even known were there. Difficult to find with such great color, this specimen is an elegant gem example of a Matte Proof Lincoln cent—a rather rare class of coin... 1,795

1910-S AU-53. 62

1911-D MS-64 RD (NGC). Brilliant red. Quite elusive in this grade, and generally found on the market one coin at a time 595

1911-D AU-53. 72

1912 Matte Proof-65 BN (NGC). Deep violet and faded red with excellent eye appeal. An attractive specimen for those assembling a set of Matte Proof Lincolns or a neat "spice" piece for a set of circulation strikes. Scarce this nice. 775

1912-D MS-65 RD (PCGS). Satiny lustre on fully red surfaces. A *condition rarity*. Available in low grades, but at this level it is a rarity of significant import and a welcome addition to even the finest set of Lincoln cents. . 1,295

1913-S AU-53. 95

1914 AU-50 29

1914-D VF-30. A nice example at this grade level. A classic key issue in the Lincoln cent series. 299

1915 Proof Cent Rarity

1915 Proof-66 RB (PCGS). Impressive mint color faded to light orange and rose to visual appealing effect. Very rare in this grade—or even close to it! A *find* for the connoisseur and specialist and a lovely addition to any collection. 2,895

1916-S MS-65 BN (NGC). Choice chocolate brown with much red and an excellent full strike. A supremely attractive specimen of this issue, which is nearly impossible to find this fine. 995

1918 MS-63 RB. Lustrous red and brown. 37

1918 MS-60 BN. Lustrous brown. 14

1921-S MS-65 RB (PCGS). Bright lustrous surfaces faded gently from mint color and still predominantly red. Choice for the grade and exhibiting superb eye appeal. 1,295

Splendid 1922 "No D" Cent

1922 No D. AU-50 (NGC). Smooth chocolate brown with vestiges of mint gloss. Most details sharply struck, atypical of this issue that looks worn even in the highest grades. This is the most difficult Lincoln cent to find in this condition or finer, making the 1909-S V.D.B and even the 1914-D pale in comparison. A very rare coin and one that should catch the attention of any Lincoln cent enthusiast. This is from "Die pair 2," easily recognized by a weak obverse and strong reverse. This die pair is the only pair now considered to be a true 1922 "No D" Lincoln cent. 3,750

Choice 1922 No D Lincoln cent

1922 No D. EF-45 (PCGS). Strong reverse. Nice glossy medium brown surfaces with excellent eye appeal and a splash of bronze near Lincoln's jaw. By any reckoning one of the nicer 1922 "plain" cents we've seen in awhile. Choice in appearance and very well struck for the issue with no trace of a mintmark. Sure to be a bright spot in a well-assembled collection of Lincoln cents. 1,995

High Grade 1922 "Plain" Cent

1922 No D. EF-45 (PCGS). Smooth chocolate brown. 1,995

1922 No D. VF-20 (PCGS). Strong reverse with a dark brown obverse. 695

1925 MS-66 RD (PCGS). Full mint color and exceptional lustre. Not rare but certainly splendid in appearance. 215

1925 MS-65 RD (PCGS). Fully red and lustrous. 95

1926-D MS-64 RB (PCGS). Nearly full red with hints of light brown. 299

1928 MS-66 RD (PCGS). Bright and lustrous with full mint red. 215

1929 MS-66 RD (NGC). Brilliant and beautiful. 215

1929 MS-66 RD (PCGS). Brilliant. 215

1930 MS-66 RD (PCGS). Brilliant. 99

1930-S MS-66 RD (PCGS). Brilliant red. Only two pieces graded higher by PCGS (MS-67). 219

1933 MS-67 RD (NGC). Brilliant. Elusive at this elegant high level. 695

1933-D MS-67 RD (NGC). Brilliant. Very seldom seen so fine, although plentiful enough in lower grades. 595

1935 MS-66 RD (PCGS). Brilliant. 65

1935-D MS-66 RD (PCGS). Brilliant red. We just purchased a small group of these and offer them while they last, each 59

1935-S MS-66 RD (NGC). Vibrant red. 99

1935-S MS-66 RD (PCGS). .... Brilliant red. Only three pieces graded higher by PCGS. (MS-67). 119

1937 MS-66 RD (PCGS). Brilliant red. 32

1937-D MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS. 129

1937-D MS-66 RD (PCGS). Brilliant red. 39

1938-D MS-67 RD (PCGS). Brilliant red. 129

1938-D MS-66 RD (PCGS). Brilliant red. 39

1938-S MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS. 119

1938-S MS-66 RD (PCGS). Brilliant red. 36

1939 MS-66 RD (PCGS). Brilliant red. We have recently purchased a truly marvelous holding of superb gem Lincoln cents of the 1930s and 1940s—coins which are available easily enough in lower grades but which in the superb quality offered here can be called elusive, scarce, or in some instances even rare. If quality is your forte, avail yourself of what we offer—as the pieces certainly will not last long! 32

1940 MS-67 RD (PCGS). Brilliant red. The finest graded by PCGS. 119

1940 MS-66 RD (PCGS). Brilliant red. 32

1940-D MS-66 RD (PCGS). Brilliant red. 32

1940-S MS-66 RD (PCGS). Brilliant red. .....

1941 MS-66 RD (PCGS). .....

1942 MS-66 RD (PCGS). .....

1942-S MS-66 RD (PCGS). .....

1943 Steel. MS-67 (PCGS). .....

1943 Steel. MS-66 (PCGS). .....

1943 Steel. Roll of 50 pieces. MS-64. .....

1943-D Steel. MS-67 (PCGS). .....

1943-D Steel. MS-66. (PCGS). .....

1943-S Steel. MS-67 (PCGS). .....

1943-S Steel. MS-66 (PCGS). .....

1945-D MS-67 RD (PCGS). Brilliant red. None gr higher by PCGS. .....

1946-D MS-66 RD (PCGS). Brilliant red. .....

1948-D MS-66 RD (PCGS). Brilliant red. .....

1949-S MS-66 RD (PCGS). Brilliant red. .....

1950 Proof-65 RD (PCGS). Great eye appeal. .....

1950-S MS-66 RD (PCGS). Brilliant red. .....

1953 Proof-66 Cameo (PCGS). Brilliant. .....

1955 Proof-66 RD (PCGS). .....

1960 Small Date Proof-67 RD (PCGS). .....

1960 Small Date Proof-66 RD (PCGS). .....

1962 Proof-68 Deep Cameo (PCGS). Brilliant. Only graded higher by PCGS. .....

1964 Proof-69 Cameo (PCGS). Brilliant. .....

1964 Proof 69 RD (PCGS). Brilliant red with a C obverse. .....

1964 Proof-68 Deep Cameo (PCGS). Brilliant. .....

1964 Proof-68 RD (PCGS). Brilliant red with Camec verse. .....

1966 SMS. MS-67 RD (PCGS). .....

1967 SMS. MS-67 RD (PCGS). .....

1972 Doubled Die. MS-66 RD (PCGS). Brilliant very popular scarcity from our own time. These been excellent sellers for us ever since the year they first discovered. .....

1972-D Doubled Die. MS-63 RD. Brilliant. .....

1972-D Doubled Die. MS-62 RD. Brilliant. .....

1979-S Type II. Deep Cameo Proof-68 (PCGS). .

1909 Cartoon

This famous page and cartoon from The New York American, dated August 6, 1909 was first published in a numismatic book in Sol Taylor's Standard Guide to the Lincoln Cent, 3rd edition in 1992. Though various newspaper articles referred to street vendors making a profit on the newly issued "V.D.B." cents, this is the only known cartoon on the subject (no photograph is known showing this activity).

FRIDAY, AUGUST 6, 1909.

Hold On to Lincoln Pennies! No More "V.D.B.'s" Coined

5,000,000 of the New Coins Ordered by Outside Banks—"Run" Continues.

Lay away your Lincoln pennies.

They're going to be worth something—something more than a cent apiece—after all.

Word came from Washington yesterday that Secretary of the Treasury McVeagh had ordered the minting of the coins to be stopped for the present, while new dies are being made.

The initials, "V. D. B.," standing for Victor D. Brenner, the designer, have been deemed too prominent a feature of the cent pieces, and, on the new Lincoln coins—those to be issued a few days from now—Mr. Brenner will be represented by a microscopic "B" concealed in some inconspicuous place.

Soon Will Be "Freak" Issue.

Therefore the V. D. B. coins will soon be regarded as a "freak" issue, and will be in demand by coin-collectors all the world over. And with the lapse of time they will grow more and more valuable.

The rush of coin-brokers was renewed yesterday with redoubled interest, when it became known that the pennies with the three initials were to be no more. An army of men and boys besieged the Sub-Treasury when it opened, and soon the lines were so long that police reserves had to be called out to keep them in order. As soon as they obtained their dime's worth or dollar's worth of pennies, they rushed to street corners and placed them on sale, as they had done on the previous day.

Clamor at the Banks.

The ruling price was three pennies for a nickel, in the Wall Street district; but in less populous quarters prices ranged from two for a nickel to a nickel and even a dime, apiece. Nearly every bank in town found its customers were demanding the new coins as souvenirs. The banks sent their messengers to the Sub-Treasury early in the day. Each messenger was allotted ten dollars worth.

The Sub-Treasury was obliged to remain open until 5 o'clock to attend to the rush. Besides handing out the coins over the counters, it received more than $50,000 in drafts from out-of-town banks which wanted the new copper engraving of Lincoln. This was equivalent to an order for 5,000,000 coins.

According to figures received from Washington, $265,000 worth of the initialled pennies bearing the martyred President's head had been struck off up to yesterday. That means 26,500,000 of the copper coins. Of this amount, $76,000 worth went to Washington where they were nearly all disposed of by the Treasury. The rest were distributed mainly throughout Philadelphia and this city.

This cartoon from the NEW YORK AMERICAN dated August 6, 1909 tells the story of the new Lincoln cent shortly after its issue. Courtesy of Steve Nelson of Buffalo, NY who located the original copy in the library.

Where Have all the Rolls Gone?

As reported in LINCOLN SENSE many times over the past 18 years, rolls of Lincoln Cents (now including circulated rolls too) have become a scarce commodity. CDN prices have soared upward in the past 12 months across the chart. Prices realized at SLCC mail bid sales prove the point--local coin shops and coin shows have precious little to offer and oldtime customers who had hoarded rolls over the decades (especially from the period of 1930-1960) have depleted their hoards. The article submitted by Member Mike Batkin shows how the numismatic press feels about this subject.

70 NUMISMATIC NEWS January 23, 2001

Price jumps coming?

What gives with prices of modern U.S. coins? There is a major, and I mean major, price adjustment coming. Roll prices are soaring, which is a surprise to all but a small band of people who have been keeping the faith and their rolls for years. As roll prices soar, the price of the single MS-63 or MS-65 everyone else wants is going to follow.

For older collectors, what happens over time may be more exciting than the 50-states quarter program, simply because each date, common coin or not, stretching all the way back perhaps to the 1930s, is going to a get a second look, and some real surprises are about to be unleashed on the rare coin market.

We could pick any number of dates, and possibly every date, for dealers would have a hard time telling you what dates from the 1930s to the present are available in large numbers. The prices over the years have suggested something that is not true. In reality, there are *not* enormous supplies of all dates of all denominations. Based on the low prices, there would have to be little or no demand. Those old myths may be on the verge of being exposed. The *Numismatic News* "Coin Market" may be taking the leader role in a long overdue process.

The debate over roll prices and whether they should be included in the regular "Coin Market" produced a reaction that maybe surprised editor Joel Edler, but he has taken that reaction seriously, and almost immediately roll prices soared. In fact, they did not really soar in the time it took Joel to change them; he was simply perhaps the first to understand and admit something that had been going on for a long time.

Take the 1945-S Lincoln cent. In theory, it's not special. It was made from spent shell casings from World War II, which makes it different, as in a sense, it's a relic of World War II.

Otherwise, there is not much to say about the 1945-S Lincoln cent. It had a mintage of 181,770,000, which sounds like a lot, and for a San Francisco cent in 1945, it was a high mintage. Of course, if you look at the mintages of cents today, the 1945-S does not seem quite so common, as today it might be a sensation as a ridiculously low-mintage cent.

It's hard to say how the 1945-S was treated when it was released, but there was no roll craze or reason to save them in large numbers. A few coins and rolls might have been saved, but there were no mint sets, so if you want a 1945-S or a lot of them, they have to come from rolls. The price of an uncirculated roll of 1945-S Lincoln cents has not been the poster child of the dramatic price increases, but it has gone from $6 three years ago to $10 today, which is not bad.

That's 20 cents for each coin. In MS-63, a 1945-S lists for 85 cents – the same price as three years ago. An MS-60 is 45 cents, while an MS-65 is $5.50, which ties for the honor of being the highest-priced, non-error cent in that grade from 1945 to the present.

That $10 uncirculated roll price do not come out right, because even if the coins in the roll are only MS-60, should cost $22.50.

Where do you buy a roll of 1945 cents at $10 or $20? Even if you saved number of rolls in 1945, would you s them at $10 when the MS-60 price su gests the coins should be worth ov $20? Find an MS-65 and a few MS-6 in that roll, and it's closer to $30 or $4

There are many more correctio coming, both in roll and individual co prices. The 1945-S is just one examp but it proves that many modern dates, you call a World War II relic mode have a lot of potential.

1945-S cent says 'yes

Unplated Zinc Cents

Errror specialist Fred Weinberg of Encino (CA) put out this two page (see P.9) memo to inform collectors about the unplated post-1982 cents that have appeared on the market.

ABOUT FAKED UNPLATED CENTS

When copper plated zinc core cents were introduced in 1982, a new error type was introduced to our hobby. The error was unplated or partly unplated zinc core cent. Our hobby rose to the occasion by locating and pegging these errors at a rather high price structure. The higher prices for unplated cents brought attention to them in a most unusual way.

A while back we received a recipe for a chemical procedure which practically any chemistry student could use. The procedure calls for some basic household chemicals which, when used in a specific way, will add a coating of zinc metal on top of the copper plated layer of average cents (since 1982). This will create a batch of cents *which appear to be unplated zinc core cents*!

There are a few basic tests which will reveal the fakery. But the tests will modify the appearance of the coin. If the suspected coin is subjected to heat, the outer layer of zinc will combine with the lower layer of copper and form an alloy which is brass. The coin will have changed from a zinc color to a bright golden brass color. That will prove the faked plating.

If the coin is a true unplated zinc core cent, it will not be changed by the test. It will remain its normal zinc color, which is silvery gray.

There is another way of checking for a faked "unplated" cent. In a considerable number of coins the copper plating has not adhered correctly to the zinc core. Instead it has caused blisters and bubbles as the copper plating separates from the zinc and bulges away from the core. It usually doesn't break away but remains attached to the cent, and becomes a perfectly "spendable" coin. We have all seen the blistered and bubbled copper layers and it isn't difficult to spot.

The fun begins when someone faking unplated cents and overplates them with zinc (as described above) forgets that *an unplated cent will not have blisters!* The coin which looks like an unplated cent and shows blisters, bulges or bubbles *under the zinc* is a dead give-away as a faked piece.

If you see one offered, check it carefully. It must not have a rough or bubbled surface. If you have sensitive scales weigh the suspected coin. It should weight *a little less* than 2.5 grams or 38.5 grains. Those weights are for normally struck zinc core copper plated cents. The lack of copper plating will result in a slightly lighter coin. Just how much lighter cannot be specifically indicated because there are variations in the amount of copper which electroplates onto the zinc cores when the planchets are manufactured. But the bottom line is that the true unplated cents will be weigh slightly less than a normal copper plated cent. If the coin you check weighs what a normal cent should weigh or even slightly more than that, slow down and be suspicious.

The true fully unplated zinc core cent is a true rarity and deserves the higher prices asked by many error coin dealers. That is why the temptation is out there for fakery. The collector should patronize known error coin dealers who stand behind their material and will guarantee authenticity. In this case, slabbed coins are an even safer option. The slabbing organization has checked for authenticity and approved the coin. am

Unplated Zinc cents...continued

UNPLATED LINCOLN ZINC CORE CENTS?

For some time now we have been getting a series of Lincoln Cents which do not have copper plating over the zinc core. They are sent for sale as "unplated cents". The problem is that most of them are *not* error coins.

True, the plating is missing. But all of the clues and evidence on the coins themselves points to causes which are not mint-related.

First of all, the coins are invariably dark in color - often a smoky dark gray or even just sooty black. The surfaces, especially in the fields, will have pitting and beading with a very rough texture. They often have a texture somewhat like the sanding surface of an emery board used by ladies to file their nails.

The idea is that coins never leave the Mint looking that way. If the coin is struck by normal dies, the surfaces of the fields will be smooth. Just check a normal cent in pocket change and the appearance will be obvious. It makes no difference whether there is copper plating or not. The strike will produce the expected smooth surfaces.

If the coin doesn't have that smooth look, what is the reason? There are many causes which can modify (a polite word for coin alteration!) the appearance of a cent. Two most logical causes are explained. But they are only examples. Other reasons may arise.

First. Let us assume that a copper plated zinc core cent is accidentally left in a garment pocket. When that garment is laundered in a washing machine with bleach and strong detergent, the chemicals will attack the copper and erode it away. If the cent flops out of the pocket and remains in the washer for repeated wash cycles, the damage will be extensive and the copper will gradually be eaten away. It is an accident of course, but the result is a cent with rough surface and no copper.

Second. Let us assume that the collector is at the beach. A coin accidentally slips into the sand near the shore. As the tides rise and fall and the sand is bathed in salt water, the coin will be attacked by the salt. The copper will be eroded away. Then an enterprising fellow comes along with a metal detector and digs that cent out. It looks like it is an "unplated cent", and is offered for sale. Once again, a mutilated cent and not an error, even though it *looks like* an unplated cent. The rough eroded surfaces will be the dead give-away.

Variations of the above scenario will be as wide and varied as the number of coins in circulation. But the bottom line is that none of them are true errors. They are not considered illegal or fraudulent. Just damaged or mutilated coins, probably by entirely innocent causes. Yet, they can be deceptive to the untrained eye.

The problem is convincing the hopeful finder that the coin is indeed a mutilation and not a true error. How to do that? The most effective way is to obtain a true unplated cent (or partially unplated cent) from a reputable dealer. Use it as a comparison piece. Once you have the two side by side, the rest will become obvious.

The true unplated cent will have smooth and unblemished surfaces and look exactly like a normally struck coin, except for the silvery zinc color instead of the golden copper color. (Of course if it is a circulated cent, there will be the expected wear marks which will only reduce it's value but not bring its authenticity into question). Once the true error is recognized, the rest is usually easier.

Membership Report

Two new members have signed up since the last issue. They are:
Charles D. Daughtrey MO R1328 and
Dale J. Bryant CA R1329

Welcome gentlemen and enjoy.

If you find a colored dues reminder slip in this issue, it is time to renew your dues--$15 a year. Your subscription has either expired or will expire this month. Your continued support is sincerely appreciated.

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Long Beach Show

As with shows of the past few years, two things have become very evident: 1. There is a shortage of BU and circulated Lincoln cent rolls and 2. Prices for key date and high grade Lincolns continue to set records. A few samples from the Heritage Sale at Long Beach on the next page illustrate the second point rather well.

The topic at the SLCC meeting was "Cherrypicking the Lincoln Cent" with overhead projections of some doubled dies and RPMs by Dr. Sol Taylor. One collector pointed out the several 1909 VDB 2-0-IVs he found in a BU roll he bought recently. Several collectors brought nice accumulations of used commemorative stamps for the SLCC Youth Projects. Thank you. SLCC meets at each Long Beach show on Saturday 11am--everyone is invited to attend. Try to make the next show in June.

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5497 1955/55 Doubled Die MS 65 Red PCGS. This doubled die error resulted when Mint employees improperly aligned a working die with a working hub between impressions. The working die was then inserted into a cent press, and 20,000-24,000 coins were produced before the staff at the Philadelphia Mint recognized the error. The first examples of the now-famous 1955/55 Doubled Die cent surfaced in Massachusetts in the year of issue. It was not until the early 1960s, however, that the popularity of this error confirmed its place of honor in the Lincoln cent series. The five years that had elapsed since their release did not prevent the public from preserving many attractive XF and AU 1955/55 Doubled Die cents. On the other hand, collectors were [illegible]

were few in number, and the growth of the numismatic hobby ov the past four decades has only made Gem quality Doubled Die cen even more rare when compared to the burgeoning number of Linco cent specialists.

This is the first MS 65 Red example of this error that we ha handled in more than a year. The luster is a radiant orange-red col and cartwheel effects are noted on both sides. With no singularly d tracting bagmarks or carbon spots, this boldly detailed coin belo in the finest Lincoln cent collection. Population: 18 in 65, 0 fi (1/00).

From the Patrick J. Mullen Collection. (See Color Photo

Long Beach Heritage Auction

We did not get the prices realized in time for This issue—they will be in the next issue of Lincoln Sense.

5479 1921-S MS 64 Red PCGS. This attractive, near-Gem piece displays an even, golden-red color that is very pleasing. Some light flyspecks are responsible for the grade, but are not evident without close inspection.

1922 No D Cent, Desirable Strong Reverse Variety

5480 1922 No D Strong Reverse MS 62 Brown ANACS. Die Pair Two. Examples of this die pair are more desirable than their counterparts from Die Pairs One and Three. Die Pair Two was created when a pair of normal 1922-D dies clashed. The reverse die was discarded, but the obverse die was polished before being returned to the coinage press with a new reverse die. The staff at the Denver Mint apparently failed to notice that the polishing, while successfully removing evidence of the die clashing, also removed the D mintmark from the obverse die. All coins struck from this die pair display soft definition on the obverse and bold detail on the reverse, and the present example is no exception to this rule. The surfaces display rich, glossy-brown patina that is free of mentionable abrasions and carbon flecks. A problem-free example for the grade.
From the Patrick J. Mullen Collection.

5485 1926-D MS 64 Red PCGS, boldly defined with gleaming luster that reveals only a trace of mellowing; and a 1928-D MS 64 Red PCGS, brilliant and essentially untoned with a nice strike and few imperfections. (Total: 2 coins)

5486 1926-S MS 64 Red PCGS. A better than average striking for this elusive issue, displaying original brick-red luster and no mentionable spotting. Virtually unimprovable quality for a '26-S, as full red Gems are practically unobtainable. Population: 43 in 64, only 1 is finer at both services combined (12/00).

Impressive 1926-S Cent, MS 64 Red NGC

5487 1926-S MS 64 Red NGC. A date that is rather easily located in lower grades, near-Gems and Gems are rare, particularly with full Red luster. Among certified examples, this coin is difficult to surpass from a technical standpoint. Both sides display continuous tan-pink color that is slightly brighter on the obverse. Sharply struck for an S-mint cent, the surfaces do not display any abrasions or carbon spots that would seem to rule out an even higher grade. Population: 4 in 64, only 1 finer (11/00). (See Color Photo)

One of the Finest Known 1917 Doubled Die Cents MS 61 Brown ANACS

173 1917 Doubled Die MS 61 Brown ANACS. Die One. Under loupe, obverse doubling is evident on the letters in the wo TRUST and, to a lesser extent, the digits in the date. A wide publicized mint error, the 1917 Doubled Die is listed on page 9 of the 2001 *Guide Book*, page 229 of Breen's *Encyclopedia*, ar page 49 of Fivaz and Stanton's *Cherrypicker's Guide to Rare D Varieties*. Although obviously popular today, this error wer unnoticed until 1977, by which time most examples h acquired heavy wear from circulation.

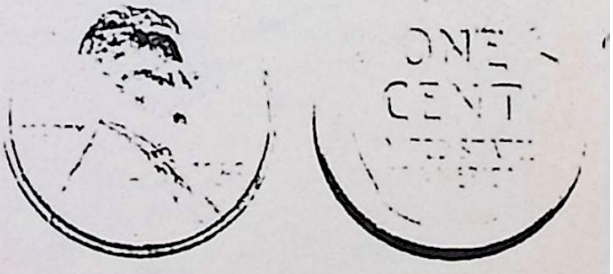
This Mint State specimen certainly ranks among the fine known examples of this error cent. The surfaces are predom nantly chocolate-brown in color with a few swirls of light patina on the reverse. Both sides are free of sizeable abrasion but a fingerprint on the obverse rules out a higher grade. Neve theless, this important example is worthy of a carefully consi ered bid.
From the Patrick J. Mullen Collection.

174 1917-D MS 65 Red PCGS. Fully struck throughout with chi eled features even on Lincoln's beard. A solid Gem with prob lem-free surfaces.

5475 1918-S MS 64 Red PCGS. Original, flaming red color mak this a special coin for the early Lincoln cent collector. Hel back from a Gem grade by the presence of a few tiny flyspeck and weakness of strike.

5476 1919-S MS 65 Red and Brown NGC. Intricately detailed wit no mentionable marks or carbon spots on either side. Moderate ly muted color shows in a streaky fashion on the reverse.

Impressive 1920-D Cent, MS 66 Red and Brown NGC



5477 1920-D MS 66 Red and Brown NGC. The lightly patinate surfaces display a nearly continuous pink-orange sheen tha would seem to do justice to a Red designation. Both sides ar sharply impressed with nary a distracting blemish to repor Despite a sizeable original mintage of 49.2 million pieces, th 1920-D is a difficult coin to locate with smooth, lustrous fe tures. Population: 1 in 66, 0 finer (11/00).

5478 1920-S MS 64 Red PCGS. Pronounced pinkish color greets th viewer of this bright, Choice specimen. Well struck, but no quite full, some minor spotting is noted on the reverse.